

CITY OF BISMARCK DEFERRED SICK LEAVE ACCOUNT

State Investment Board Balance Sheet As of 11/30/2005

	As of <u>11-30-05</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 148,850	\$ 142,091
INTERNATIONAL EQUITIES	76,866	71,494
DOMESTIC FIXED INCOME	460,763	455,597
INVESTED CASH (NOTE 1)	<u>36,518</u>	<u>40,910</u>
TOTAL INVESTMENTS	722,997	710,092
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>1,225</u>	<u>1,575</u>
TOTAL ASSETS	<u>\$ 724,222</u>	<u>\$ 711,667</u>
LIABILITIES:		
ACCOUNTS PAYABLE	715	705
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	710,962	660,487
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>12,545</u>	<u>50,475</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>723,507</u>	<u>710,962</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 724,222</u>	<u>\$ 711,667</u>

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State Investment Board Profit and Loss Statement For the Month Ended 11/30/2005

	Month Ended <u>11-30-05</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 1,996	\$ 10,498
SECURITIES LENDING INCOME	483	2,302
	<u>2,479</u>	<u>12,800</u>
 GAIN ON SALE OF INVESTMENTS	 5,063	 25,319
LOSS ON SALE OF INVESTMENTS	<u>3,315</u>	<u>19,071</u>
 NET GAINS (LOSSES) INVESTMENTS	 1,748	 6,248
 INVESTMENT EXPENSES	 342	 1,076
SECURITIES LENDING EXPENSES	<u>454</u>	<u>2,171</u>
 NET INVESTMENT INCOME	 3,431	 15,801
 NET APPREC (DEPREC) MARKET VALUE	 7,135	 (3,281)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(2)</u>	<u>25</u>
 TOTAL INVESTMENT INCOME	 <u>10,564</u>	 <u>12,545</u>
 NET INCREASE (DECREASE)	 <u>\$ 10,564</u>	 <u>\$ 12,545</u>

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Notes To Financial Statements
November 30, 2005

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 3 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.